

R.M. OF LUMSDEN NO. 189

BYLAW NO. 2021-01

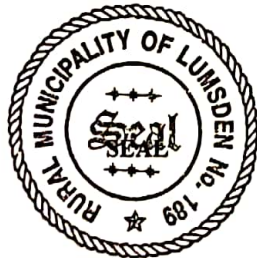
A BYLAW TO PROVIDE FOR ENTERING INTO A TAX EXEMPTION AGREEMENT
FOR THE PURPOSES OF ECONOMIC DEVELOPMENT

The Council of the R.M. of Lumsden No. 189 in the Province of Saskatchewan enacts as follows:

1. The R.M. of Lumsden No. 189 is hereby authorized to enter into an agreement, attached hereto and forming part of this bylaw, and identified as "Exhibit A", with F3 Properties Ltd., assessed owner of Lot 4, Block 3, Plan 102105773 (Roll #310, Alternate #000218114-010), for the purpose of abating taxes on the improvements (building) only (land is not included in the abatement).
2. The Reeve and the Chief Administrative Officer of the R.M. of Lumsden No. 189 are hereby authorized to sign and execute the attached agreement identified as "Exhibit A".
3. The SAMA Detailed Property Profile is attached as "Exhibit B".
4. This Bylaw shall come into force and take effect upon the date of approval.

READINGS

<i>Read a first time this</i>	<i>21st day of January, 2021.</i>
<i>Read a second time this</i>	<i>21st day of January, 2021.</i>
<i>Given three readings this</i>	<i>21st day of January, 2021.</i>
<i>Read a third time this</i>	<i>21st day of January, 2021.</i>



Karl Farago

Reeve

[Signature]

Chief Administrative Officer

EXHIBIT "A" TO BYLAW NO. 2021-01

TAX EXEMPTION AGREEMENT

THIS AGREEMENT made in duplicate this 21st day of January, 2021.

BETWEEN:

THE RURAL MUNICIPALITY OF LUMSDEN NO. 189

AND

F3 Properties Ltd.

WHEREAS: Section 295(2) of *The Municipalities Act* authorizes a municipality to enter into an agreement with the owner or occupant of any property for the purpose of exempting that property from taxation, in whole or in part, for not more than five years;

NOW THEREFORE the Council of the R.M. of Lumsden No. 189 hereby agrees to abate from taxation as follows, effective January 1, 2021:

Year One	(Jan. 1, 2019 - Dec. 31, 2019)	100% Given to NW 11 Grain Storage Inc.
Year Two	(Jan. 1, 2020 - Dec. 31, 2020)	100% Given to NW 11 Grain Storage Inc.
Year Three	(Jan. 1, 2021 - Dec. 31, 2021)	75% of municipal and school property taxes
Year Four	(Jan. 1, 2022 - Dec. 31, 2022)	50% of municipal and school property taxes
Year Five	(Jan. 1, 2023 - Dec. 31, 2023)	25% of municipal and school property taxes

THIS AGREEMENT shall be in force and effect only during such time as F3 Properties Ltd. owns and occupies the property described as:

Lot 4, Block 3, Plan 102105773 - Tax Roll # 310 Improvements Only

As of January 1, 2019 improvements were fully assessable at \$911,400 (see Exhibit "B"). It is understood that the assessable value will change from time to time due to SAMA's maintenance and revaluation procedures; an amended improvement value will be honoured under this agreement.

THIS AGREEMENT shall be terminated upon the sale of the aforementioned property.

IT IS AGREED that this written instrument embodies the entire Agreement of the parties hereto with regard to the matters dealt with herein and that no understanding or agreements, verbal or otherwise, exist between the parties except as herein expressly set out.

Dated at Lumsden this 18 day of May, 2021.

Rural Municipality of Lumsden No. 189



F3 Properties Ltd.

Kent Farago
Reeve

[Signature]
Chief Administrative Officer

[Signature]
Assessed Owner Signature

STEVE J. FLAMAN
Assessed Owner (name printed)